

Message Text

UNCLASSIFIED POSS DUPE

PAGE 01 LUANDA 01630 240916Z

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ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

OPIC-06 AID-05 CIAE-00 INR-07 NSAE-00 /037 W

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R 231320Z OCT 75 ZDK

FM AMCONSUL LUANDA

TO SECSTATE WASHDC 4374

UNCLAS LUANDA 1630

E.O. 11652: N/A

TAGS: EFIN, AO

SUBJ: EXIMBANK GUARANTEE PROGRAM, CLAIM NO BF-9366/G-88-132

REF: STATE 248679

1. CONGEN OFFICERS DISCUSSED SUBJECT TRANSACTION OCTOBER 23 WITH ANCOTEL PARTNER, JULIO FERREIRA. HE SAID GARCIA, CURRENTLY IN LISBON, HAS CHECK MADE OUT TO MARCO FOR AMOUNT COVERING FIRST INSTALLMENT. FERREIRA EXPECTS GARCIA WILL MAIL CHECK TO MARCO SHORTLY.

2. FERREIRA SAID THAT ONLY LUANDA AND SA DA BANDEIRA BRANCHES OF ANCOTEL CURRENTLY OPERATING NORMALLY, WITH LITTLE OR NO OPERATIONS AT NOVA LISBOA HQ AND OTHER BRANCHES. HE CONSIDERED FIRM'S CURRENT FINANCIAL POSITION TO BE STRONG, BUT SPECULATED THAT IN THE NEXT FEW MONTHS THE FIRM'S DIRECTORS MIGHT DISCUSS THE QUESTION OF WHETHER OR NOT TO CLOSE ANCOTEL.

3. HE STATED THAT THE EQUIPMENT SHIPPED BY MARCO IS CURRENTLY IN ANCOTEL WAREHOUSE IN BENGUELA (WHERE ANCOTEL BRANCH HAS CLOSED), AND SEES LITTLE CHANCE OF ANCOTEL BEING ABLE TO SELL IT FOR AT LEAST THE NEXT COUPLE OF YEARS. HE ADDED THAT WHILE ANCOTEL HAS SUFFICIENT FUNDS FOR ALL REMAINING PAYMENTS DUE MARCO, IT MIGHT BECOME DIFFICULT TO CHANGE ESCUDOS INTO DOLLARS IN ORDER TO MAKE PAYMENTS IN FUTURE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, CREDIT GUARANTEES, BANK LOANS
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Draft Date: 23 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Margaret P. Grafeld
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To: STATE
Type: TE
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